Sharon B Binger
3 World Financial Center, Room 400
New York, NY 10281

May 19, 2011

Dear Ms Binger,

Since our March 17 meeting, I have had two days of serious reflections.

I am requesting a preliminary letter concerning any SEC direction or findings. The attached file memo is a major reason for this request. However, other important reasons are my age and my wife's health issues. She is home recuperating from a 5 day hospital stay. I need to spend some substantial time caring for her needs.

During the meeting I was unpleasantly surprised at how bad my memory is failing and I am questioning my ability to be able to handle the functioning of this foundation by myself.

Yours truly,

Anthony O DeGregorio

Association for Betterment through Education and Love inc.
168 Hope Road, Tinton Falls, New Jersey 07724

FILE MEMO

May 19, 2011

Due to the recent SEC inquiry regarding ABEL whereby the questioning insinuating that the State may have rules or guidelines regarding the issuance of chartable gift annuities and/or the issuance of CD's I have made a conditional decision to abandon ABEL returning all liabilities and donating the remainder to other charities.

This will require an investigation regarding the current value of all gift annuities based on the annuntants age. This value is determined by IRS code.

Note when ABEL was officially approved by the IRS in 1994, we had no way to know that the state of N.J. might require us to have special approval. I believe then as I do now that IRS approval after 4 years of inquiry was sufficient oversight. However, in view of SEC questioning I may have been mistaken and ABEL will not continue under the burden of overregulation.

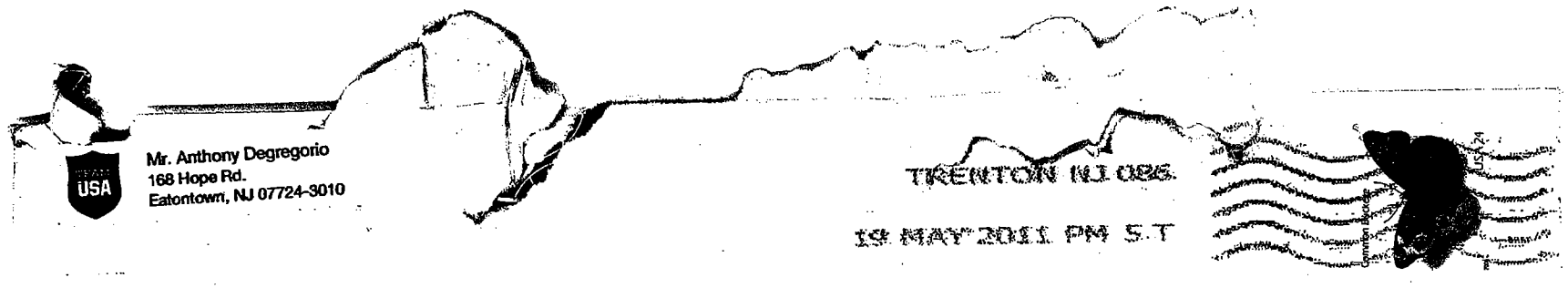
I need a directive from SEC as to whether or not there are rules in place that I have been unaware of.

Anthony O DeGregorio

ABEL President

Copy to Sharon Binger

Case 3:11-cv-03183-FLW-TJB Document 4-15 Filed 06/03/11 Page 3 of 3 PageID: 161



3 WORLD FINAN. CTR
ROOM 400
NEW YORK NY 10281

ATTENTION
SHARON BINGER

10281+1016